

**TOWN OF DAVIE
TOWN COUNCIL AGENDA REPORT**

TO: Mayor and Councilmembers

FROM/PHONE: William W. Ackerman, CPA, Budget & Finance Director/797-1050

PREPARED BY: William W. Ackerman, CPA, Budget & Finance Director/797-1050

SUBJECT: Resolution

AFFECTED DISTRICT: Townwide

ITEM REQUEST: Schedule for Council Meeting

TITLE OF AGENDA ITEM: MILLAGE RATE - A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, ESTABLISHING THE PROPOSED MILLAGE RATES TO BE LEVIED FOR OPERATING PURPOSES AND FOR VOTER APPROVED DEBT SERVICE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2008, AND ENDING SEPTEMBER 30, 2009.

REPORT IN BRIEF: This resolution is necessary to establish the operating and voted debt service proposed millage rates for FY2009. These are the rates that will appear on the TRIM notices sent by Broward County to Town property owners. Operating millage is recommended at 4.2456 mills, which is 2.9% less than the rolled back rate of 4.3729 mills and is in accordance with Amendment 1 and Florida Statute revisions made in 2007. Voter approved debt service includes both open and green space acquisition bond issues, the public safety facility, the 1998 Parks and Recreation Bond issue, and the 2006 fire bonds. The necessary debt service millage rate is .7075 mills, an increase of .013 mills or 1.9% from the FY2008 rate of .6945.

PREVIOUS ACTIONS: N/A

CONCURRENCES: N/A

FISCAL IMPACT: Yes

Has request been budgeted? n/a

If yes, expected cost: \$

Account Name:

If no, amount needed: \$

What account will funds be appropriated from:

Additional Comments:

RECOMMENDATION(S): Motion to approve resolution

Attachment(s): Resolution

RESOLUTION _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA,
ESTABLISHING THE PROPOSED MILLAGE RATES TO BE LEVIED
FOR OPERATING PURPOSES AND FOR VOTER APPROVED DEBT
SERVICE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2008,
AND ENDING SEPTEMBER 30, 2009.

WHEREAS, pursuant to applicable provisions of law, the electorate of the Town of Davie voted to authorize the issuance of debt for recreation projects, open and green space acquisition, a public safety facility, 1998 Parks and Recreation, the Fire Bond, and the Open Space Bond to be repaid by a tax on real and personal property; and

WHEREAS, a tax needs to be levied for Fiscal Year 2009 to provide funding for the payment of Debt Service; and

WHEREAS, a tax needs to be levied for Fiscal Year 2009 to provide funding for operating purposes of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA:

SECTION 1. That there is hereby a proposed levy on all property, both real and personal, in the Town of Davie, Florida, subject to ad valorem taxation for voted Debt Service, a tax of .0952 mills for open and green space acquisition, .1021 mills for a public safety facility, .1202 for the 1998 Parks and Recreation Bonds, .2458 for the 2006 Open Space Bond, and .1442 for the 2006 Fire Bonds for a total of .7075 mills on the dollar of taxable assessed valuation for the fiscal year beginning October 1, 2008.

SECTION 2. That there is hereby a proposed levy on all property, both real and personal, in the Town of Davie, Florida, subject to ad valorem taxation, a tax of 4.2456 mills for operational expenditures for the fiscal year beginning October 1, 2008.

SECTION 3. That such millage rates shall be certified by the Director of Budget and Finance to the Broward County Property Appraiser on Form DR-420 for placement on the TRIM notice.

SECTION 4. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2008

Mayor/Councilmember

ATTEST:

Town Clerk

APPROVED THIS ____ DAY OF _____ 2008